

**MINUTES OF THE REGULAR MEETING OF THE
OKLAHOMA POLICE PENSION AND RETIREMENT BOARD
Board Room
1001 N.W. 63rd Street, Suite 305
Oklahoma City, Oklahoma 73116**

JANUARY 19, 2022

The regular meeting of the Oklahoma Police Pension and Retirement Board was called to order by Chairman Thomas Cooper at approximately 10:00 a.m. on Wednesday, January 19, 2022, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George.

OTHERS: Ginger Sigler, Executive Director; Sean Ruark, Deputy Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; Jason Pulos, Asset Consulting Group; Marc Edwards, Legal Advisor; Jennifer Grigsby, Oklahoma Secretary of Economic Administration; and Jennifer Guilkers-Aleman & Guest.

MEMBERS ABSENT: **Rob Groseclose and Jeff Cealka**

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HEARING: 10:00 A.M. – BOARD TO CONSIDER WRITTEN COMMENTS AND HEAR PUBLIC COMMENTS REGARDING PROPOSED AMENDMENTS TO THE FOLLOWING PERMANENT RULES:

TITLE 550: OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM
CHAPTER 1. ADMINISTRATIVE OPERATIONS
Subchapter 3. Organization of Board
550:1-3-4: Election of Board Members [AMENDED]

Ms. Ginger Sigler advised the Board that the system had not received any written comments or request for public comments. A copy of the proposed amendments for Chapter 1 Exhibit “A”.

Motion by Chris Cook and second by Jeff Russell to adopt the proposed amendments to OAC 550, Chapter 1. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose and John George. Absent: Rob Groseclose and Jeff Cealka. Motion Carried.

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RECOGNITION OF JOHN GEORGE FOR HIS SERVICE TO THE STATE OF OKLAHOMA AS A MEMBER OF THE OKLAHOMA POLICE PENSION AND RETIREMENT BOARD OF TRUSTEES. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Chairman Thomas Cooper presented John George with a Resolution thanking him for his service to the Oklahoma Police Pension and Retirement Board.

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APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD DECEMBER 15, 2021

Motion by Ryan Woods and second by Jeff Russell to approve the minutes of the Regular Board Meeting held December 15, 2021. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Ryan Woods, Bo Debose, and John George. Abstain: Chris Chandler, Mike Brown, and Greg Wood. Absent: Rob Groseclose and Jeff Cealka. Motion Carried.

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CONSIDERATION AND VOTE, SUBJECT TO BOARD’S EXCEPTION, ON THE FOLLOWING APPLICATIONS

a. Application for Participation:

<u>Name</u>	<u>City</u>
Jack W. Allen	Ada
Mason L. Campbell	Ada
Ty A. Hignite	Ada
Jeffrey J. Johnson	Ada
Saul Z. Cimet	Bethany
Zachary D. Reynolds	Bethany
Tanner L. Wimmer	Bethany
Blake H. Keeton	Broken Arrow
Nathan R. Lancaster	Broken Arrow
Brandon L. Rader	Broken Arrow
Austin W. Seabolt	Broken Arrow
Joel B. Woods	Broken Arrow
Marcus E. Nieto	Chickasha
Logan J. Backer	Guthrie
Aaron D. Wagner-Thomas	Hugo
James D. Black	Idabel
Connor M. Enox	McAlester
Zaine A. Gibson	Miami
Abraham J. Laguerre	Midwest City
Kelli N. Cotton	Moore
Chris J. Muter	Moore
Justin Z. Wood	Muskogee
Drew C. Griffith	Newcastle
Hunter A. Guthrie	Newcastle
Dallas L. Kirby	Newcastle
Kennith W. Newnam-Rhoads	Newcastle
Darren L. Sainz	Newcastle
Rebecca A. Angeles	Norman
Kyle L. Bode	Norman
Jason K. Dowd	Norman
Lindsey J. Gervacio	Norman
Gilberto A. Herrera	Norman
Jason L. Jacques	Norman
Cody D. Gibson	OBND
David A. Gonzales	OBND

Andrew M. Terry	OBND
Rachel A. Flores	OSBI
Hunter L. Bradley	Perkins
Carson E. Gedon	Perkins
Sean E. Scott	Pryor Creek
Cory D. White	Sand Springs
Ronald A. Myers, Jr.	Stillwater
Jordan A. Coles	Stringtown
Jeremiah D. Crane	The Village
Mackenzie M. Arsenault	Tulsa
Justin W. Burns	Tulsa
Shawn R. Degan	Tulsa
Bailey M. Lewis	Tulsa
Avery J. Metcalf	Tulsa
Natalie Ramirez	Tulsa
Darien M. Tilley	Tulsa
Anfernee J. Wright	Tulsa
Jamie G. Flatt	Watonga
John S. Noriega	Watonga
Daniel T. Blystone	Yukon
Caleb L. O'Toole	Yukon
Elliot J. Sharp	Yukon
Tracie S. Tucker	Yukon

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
David Cowans	Ada
Nicholas Denewellis	Ardmore
Stephen T. Lee	Bartlesville
Joshua T. Hewitt	Claremore
Douglas Dolina	Coweta
Michael B. Bruggman	Cushing
Kurt McKean	Cushing
Michael W. Faulkner	Durant
Hunter Schaeffer	Eufaula
Nathaniel Warren	Hominy
Brandon K. Miller	Mangum
Tony D. Morris	Miami
Mitchell B. Gulliver	Midwest City
Paul B. White	Oklahoma City
Christopher M. Blunt	Owasso
Daryn A. Zanfardino	Perkins
Phillip M. Chapman	Tulsa

c. Application for Participation in the Oklahoma Police Deferred Option Plan Under the Back Drop Provision:

<u>Name</u>	<u>City</u>	<u>DOP Eff. Date</u>	<u>Service Pension Eff. Date</u>
Joe A Sebourn	Durant	02/01/2017	02/01/2022
Steven D. Varney	Enid	03/01/2018	03/01/2022
Daniel W. Breaden	Lawton	03/01/2017	03/01/2022
Greg S. Wipfli	Midwest City	02/01/2017	02/01/2022
David B. Davenport	Muskogee	04/01/2017	04/01/2022
John George	Oklahoma City	02/01/2017	02/01/2022
Joseph R. Santmyer	Purcell	10/01/2019	01/01/2022
Bryce K. Gibbs	Stillwater	04/01/2017	04/01/2022
Steven E. Hoffman	Stillwater	02/01/2017	02/01/2022
Adam Ashley	Tulsa	02/01/2017	02/01/2022
Mark A. Sole	Tulsa	08/01/2021	01/01/2022
Eric A. Spradlin widower of Sarah J. Vas	Tulsa	08/01/2019	01/01/2022

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
James F. Curry	Vinita	02/01/2022

e. Death Benefit:

<u>Name</u>	<u>City</u>
Leslie G. Roller, widow of Lewis W. Roller	Chickasha
Janice Weaver, widow of Ricky M. Weaver	Jenks
Regina C. Bonny, widow of Robert S. Bonny	Oklahoma City
Marilyn Harper, widow of Hollis Harper	Oklahoma City
Linda Parker, widow of Harry O. Parker	Tulsa
Mary K. Raiford, widow of Steve E. Raiford	Tulsa
Christi Phillips, Personal Rep. of Preston B. Lord	Skiatook
Amanda L. Jones, Personal Rep. of Thomas A. Jones	Tahlequah
Cynthia K. Hammons, widow of Kevin D. Hammons	Muskogee
Eric A. Spradlin, widower of Sarah J. Vas	Tulsa

f. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Leslie G. Roller, widow of Lewis W. Roller	Chickasha
Janice Weaver, widow of Ricky M. Weaver	Jenks
Regina C. Bonny, widow of Robert S. Bonny	Oklahoma City
Marilyn Harper, widow of Hollis Harper	Oklahoma City
Linda Parker, widow of Harry O. Parker	Tulsa
Mary K. Raiford, widow of Steve E. Raiford	Tulsa

g. Application for Monies Due the Estate from the System:

<u>Name</u>	<u>City</u>
Edgar A. Ray, Personal Rep. of Jewel D. Apple	El Reno
Christi Phillips, Personal Rep. of Preston B. Lord	Skiatook
Amanda L. Jones, Personal Rep. of Thomas A. Jones	Tahlequah
Kelly Wall, Personal Rep. of Sharon Williams	Tulsa

h. Termination of Benefit:

<u>Name</u>	<u>City</u>
Jewel D. Apple	El Reno
Preston B. Brooks	Skiatook
Thomas A. Jones	Tahlequah
Sharon Williams	Tulsa

i. Application for Survivor’s Pension for Death Not In Line of Duty:

<u>Name</u>	<u>City</u>
Cynthia K. Hammons, widow of Kevin D. Hammons	Muskogee
Eric A. Spradlin, widower of Sarah J. Vas	Tulsa

Motion by Chris Cook and second by Jeff Russell for approval of applications for Police Deferred Option Plan, Participation, Service Pension, Refunds, and Benefits. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Rob Groseclose and Jeff Cealka. Motion Carried.

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RUSSELL K. HARKEY, DURANT – REQUEST TO BUY BACK PRIOR SERVICE FROM THE COMMERCE POLICE DEPARTMENT FROM 10/26/2001 TO 02/07/2004. BOARD TO TAKE THE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Chris Cook and second by Chris Chandler to approve request to buy back prior service from the Commerce Police Department from 10/26/2001 to 02/07/2004 for Russell K. Harkey, Durant. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Rob Groseclose and Jeff Cealka. Motion Carried.

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CASE NO. OPPRB 21-02, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR VICTOR PICHARDO, SAPULPA

Motion by Chris Cook and second by Jeff Russell to award Mr. Victor Pichardo an in line disability with 10% impairment rating, which equates to 50% of the normal disability benefit. Ayes: Tim Foley, Thomas

Cooper, Chris Cook, Jeff Russell, Chris Chandler, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Rob Groseclose and Jeff Cealka. Motion Carried.

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CASE NO. OPPRB 21-04, APPLICATION FOR DISABILITY BENEFIT NOT IN LINE OF DUTY FOR GARY PREUSS, BLACKWELL

Motion by Chris Cook and second by Greg Wood to award Mr. Gary Preuss a not in line disability with 11% impairment rating, which equates to 25% of the accrued retirement benefit. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Rob Groseclose and Jeff Cealka. Motion Carried.

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CASE NO. OPPRB 21-06, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR DAVID MARTIN, DUNCAN

Motion by Chris Cook and second by Greg Wood to award Mr. David Martin an in line disability with 13% impairment rating, which equates to 50% of the normal disability benefit. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Rob Groseclose and Jeff Cealka. Motion Carried.

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CASE NO. OPPRB 21-07, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR JENNIFER GUILKERS-ALEMAN, OKLAHOMA CITY

Ms. Jennifer Guilkers-Aleman was present.

Motion by Chris Cook and second by Jeff Russell to enter into Executive Session (at approx. 10:05am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Rob Groseclose and Jeff Cealka. Motion Carried.

Motion by Chris Cook and second by Ryan Woods to return back to Open Session (at approx. 10:14am) Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Rob Groseclose and Jeff Cealka. Motion Carried.

Motion by Greg Wood and second by Mike Brown to table this item till the next meeting. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Rob Groseclose and Jeff Cealka. Motion Carried.

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REVIEW OF BOARD REPORTS

The Account #6000, Fund 20000 (operating expenses), report is attached as Exhibit "B"; the Account #8557A, Fund Expenditures (receipts and disbursements), report for December 2021 is attached as Exhibit "C"; the Broker Commission Report is attached as Exhibit "D"; the Statement of Total Fund is attached as Exhibit "E", and the Monthly Claims Register is attached as Exhibit "F".

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ASSET CONSULTING GROUP – FINANCIAL CONSULTANT REPORT FOR MONTH ENDED DECEMBER 31, 2021 AND DISCUSSION ON REBALANCING PORTFOLIO ASSETS AMONG VARIOUS ASSET STRATEGIES AND MANAGERS. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Mr. Jason Pulos reviewed the ASAP report for the month ended December 31, 2021, a copy of which is attached as Exhibit "G". As of December 31, 2021, the total fund was approximately \$3,376,102,000.00. The one-year return net of fees for the total fund is 17.28%.

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TOWN OF HENNESSEY – RESOLUTION TO AFFILIATE AND JOIN THE OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Ryan Woods and second by Chris Cook to approve the Town of Hennessey's Resolution to Affiliate and Join the Oklahoma Police Pension and Retirement System. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Rob Groseclose and Jeff Cealka. Motion Carried.

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CITY OF VALLIANT – RESOLUTION TO AFFILIATE AND JOIN THE OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Chris Cook and second by Ryan Woods to approve the City of Valliant's Resolution to Affiliate and Join the Oklahoma Police Pension and Retirement System. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Rob Groseclose and Jeff Cealka. Motion Carried.

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CONSIDERATION AND VOTE TO ESTABLISH TIME FRAME FOR A SPECIAL ELECTION TO FILL THE STATE BOARD DISTRICT 6 POSITION WHICH BECOMES VACANT JANUARY 21, 2022, DIFFERENT FROM THAT OF THE NORMAL NOMINATION/ELECTION PROCESS PURSUANT TO OAC:1-3-5. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Ms. Ginger Sigler presented the proposed timeframe to fill the District 6 vacancy, a copy of which is attached as Exhibit "H".

Motion by Mike Brown and second by Greg Wood to approve the proposed timeframe for the District 6 Special Election. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Mike Brown,

Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Rob Groseclose and Jeff Cealka. Motion Carried.

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LEGISLATIVE DISCUSSION. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Ms. Ginger Sigler reviewed all the current bills affecting OPPRS; SB743, SB318, SB929 HB2745, HB2461, HB2852, SB1188, HB by Rep. Frix to lower the Assumed Actuarial Rate, and a bill by Carol Bush to allow honorably discharged military members to purchase any military credit.

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NEW BUSINESS

No new business.

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BOARD MEMBERS REPORTS

Mr. John George thanked Ginger and the staff, as well as the board for all of the great work they have done and are doing.

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DISCUSSION OF SEMINARS/CONFERENCES. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY

Ms. Sigler mentioned that she did not end up going to Scottsdale, AZ for the conference as planned.

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DIRECTOR'S REPORT

Ms. Sigler advised Rob Groseclose and Jeff Cealka were out with Covid and quarantine. She noted 1009's were mailed, calls were starting to come in, and that 1099s were available to download from Webmember Services. Ms. Sigler mentioned that Legislative Session started on Feb 6, 2022.

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The meeting was adjourned at approximately 10:54 a.m.

Notice of this meeting was filed with the Secretary of State and the agenda for the meeting was posted in compliance with the Open Meeting Act.

RESPECTFULLY SUBMITTED BY DARCIE GORDON, ADMINISTRATIVE OFFICER.